

RAILCAR, Ltd
Suite 303
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RAILCAR

January 17, 1991

Interstate Commerce Commission
12th and Constitution Ave., N.W.
Washington, DC 20423

17210

JAN 24 1991 -3 20 PM

1-024A027

INTERSTATE COMMERCE COMMISSION

Attn: Ms. Mildred Lee
Room 2303

Re: Bill of Sale between the Estate of E. Delong Bowman and Florail, Inc.

Dear Ms. Lee:

Enclosed herewith are two (2) originally executed and notarized copies of a Bill of Sale by and between the Estate of E. Long Bowman as seller and Florail, Inc., as purchaser. The Bill of Sale is for ten (10) 50 Ft., 70 Ton, Rigid Underframe Boxcars bearing the reporting marks and car numbers CNA 54294-549303, inclusive.

The address of the parties are as follows:

The Estate of E. Delong Bowman *seller*
% The Sovran Bank
P.O. Box 26903
Richmond, VA 23261-6903

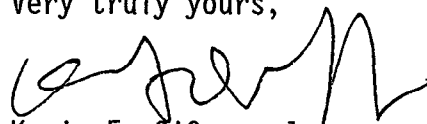
Florail, Inc. *buyer*
P.O. Box 15160
Ft. Lauderdale, FL 33317

JAN 24 3 11 PM '91
NOT. - COMM. UNIT

I would appreciate your recording the enclosed Bill of Sale and returning two (2) copies to me. A check for the filing fee in the amount of \$15.00 is enclosed.

Thank you for your assistance.

Very truly yours,



Kevin F. O'Gara, Jr.
Manager - Investor Relations

enclosures:

cc: Owner's File

0012Q

1/25/91

Interstate Commerce Commission
Washington, D.C. 20423

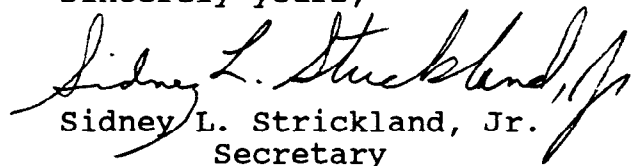
OFFICE OF THE SECRETARY

Kavin F. O'Gara, Jr.
Railcar.Ltd
Suite 303
1819 Peachtree Road N.E.
Atlanta Georgia 30309

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/24/91 at 3:20pm, and assigned recordation number(s). 17210

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

17210

RECORDING NO. _____ FILED DATE

JAN 24 1991 -3 20 PM

BILL OF SALE

INTERSTATE COMMERCE COMMISSION

THIS BILL OF SALE is made this 16th day of January, 1991, between ESTATE OF E. DELONG BOWMAN ("SELLER") and FLORAIL, INC. ("BUYER").

Seller hereby sells, transfers and delivers to Buyer all of Seller's right, title and interest in and to the equipment described on Schedule I attached hereto and made a part hereof (the "Equipment").

Such sale is made in consideration of the payment to Buyer to Seller of \$168,000.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

Buyer is purchasing the Equipment in reliance upon its personal inspection and knowledge of the Equipment in an "as is" condition.

SELLER MAKES NO WARRANTIES, EXPRESS OR IMPLIED, OF ANY KIND OR NATURE EXCEPT THAT (1) BUYER WILL ACQUIRE GOOD TITLE TO THE EQUIPMENT FREE FROM ANY AND ALL ENCUMBRANCES, LIENS AND OTHER DEFECTS OF TITLE, AND (2) SELLER IS THE LAWFUL OWNER OF THE EQUIPMENT AND HAS FULL RIGHT AND AUTHORITY TO SELL THE EQUIPMENT TO BUYER. SELLER MAKES NO WARRANTIES WITH RESPECT TO THE QUALITY, CONTENT, CONDITION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OF THE EQUIPMENT.

Seller agrees to pay and hold harmless Buyer from and against any and all liabilities, obligations, losses, damages, expenses (including, without limitation, attorneys' fees), penalties, claims, actions and suits resulting from and imposed upon, incurred by or asserted against Buyer as a consequence of breach of the warranties of title, ownership and authority contained herein.

SELLER:

ESTATE OF E. DELONG BOWMAN

BY: *Edward Bank N.A. Co-Executor*
*John Michael Brown*TITLE: *Vice President*

SCHEDULE I

DATE OF BILL OF SALE:	January 16, 1991
SELLER:	ESTATE OF E. DELONG BOWMAN
BUYER:	FLORAIL, INC.
EQUIPMENT:	50 foot, 70 ton Rigid Underframe Boxcar
QUANTITY:	Ten (10)
REPORTING MARKS AND NUMBERS:	CNA 549294-549303, inclusive

0591W

STATE OF Virginia
CITY Richmond) SS
COUNTY OF Richmond

On this 3 day of JANUARY, 1990, before me personally appeared J. MICHAEL BROWN, to me personally known, who being by me duly sworn says that he is Vice President of the Southern Bank NA, and J. MICHAEL BROWN, to me personally known to be the Vice President of said corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Deeey N. Perrins
Notary Public

My Commission Expires July 2, 1993

